Yukon Bureau of Statistics

Yukon Real Estate Survey

Second Quarter, 2012

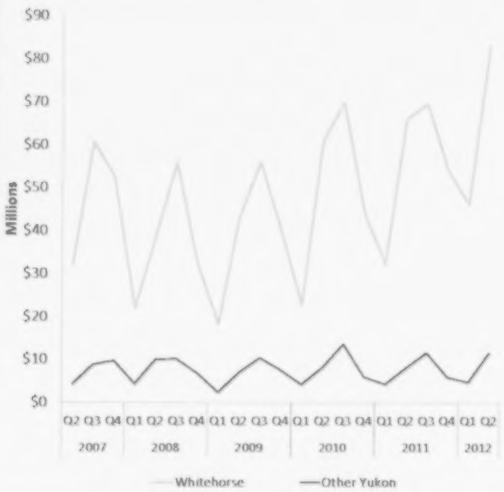
Highlights:

- There was $94.7 million in real estate transactions in Yukon in the second quarter of 2012 (April, May and June), a record-high for any quarter on record.
- The average Whitehorse single house price was $442,400, an increase after two consecutive quarters of declines.
- Country-residential homes had the highest average price at $564,400.
- Condo sales reached a record-high 80 transactions and also a record-high average price of $299,800.

Q2 Whitehorse Average Real Estate Prices at a Glance

Single detached house	$442,400
Mobile home	$256,200
Condominium	$299,800
Duplex	$322,600

5-year Value of Real Estate Transactions



- Despite the third quarter historically being the highest quarter of the year, the second quarter of 2012 is the highest on record in terms of total value of transactions. There were $94.7 million in transactions in the second quarter with 265 sales. This is an increase of $11.7 million, or 14.1%, over the previous record-high, the third quarter of 2010 ($83.0 million).
- A large part of the record-high transaction value is due to to condo sales. There were a record-high 80 condo sales in the second quarter of 2012. The previous high in any quarter was the second quarter of 2011 when there were 56 condo sales.
- The average condo price was also a record-high at $299,800. This is an increase of $18,900, or 6.7%, over the previous high in the third quarter of 2011 at $280,900.
- The average Whitehorse house price reached a record-high $455,700 in the third quarter of 2011 before dropping in the 4th quarter of 2011 ($432,600) and again in the first quarter of 2012 ($417,600). In the second quarter of 2012, the average house price increased to $442,400, an increase of $24,800, or 5.9%, over the first quarter.
- There were also 11 sales of industrial properties totalling $3.65 million. (*Frequently, both industrial and commercial transactions are small enough to be suppressed for confidentiality requirements making trends and analysis difficult.)*

About the Yukon Real Estate Survey

The Bureau of Statistics first undertook the Yukon Real Estate Survey in 1977. The survey is a census of all real estate transactions occurring anywhere in Yukon, with the exception of 'not-at-arm's-length' transactions ('not-at-arm's-length' transactions are those that do not reflect open market values). All single and multiple-residential property transactions, as well as commercial and industrial property sales are included.

Housing Market Information Elsewhere:

Yukon Rent Survey - survey of multi-unit apartment buildings; includes quarterly median rent and vacancy rates by community/subdivision. http://www.eco.gov.yk.ca/stats/stats_princ.html

Monthly Statistical Review - contains a summary of real estate and rent surveys as well as building permit data. http://www.eco.gov.yk.ca/stats/monthlyreview.html

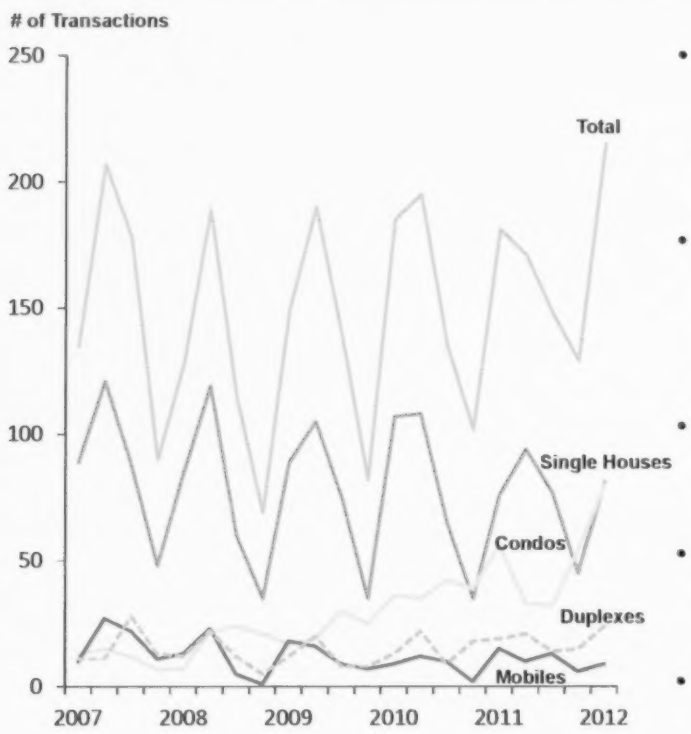
Annual Statistical Review - contains a 10-year historical summary of real estate and rent surveys as well as building permit data. http://www.eco.gov.yk.ca/stats/annualreview.html

Value and Type of Real Estate Transactions in Whitehorse

		Total[1]	Residential					Non-Residential	
			Single Houses	Family Lots[2]	Mobile Homes	Condos	Duplexes[3]	Commercial Property	Industrial Property
Value of Real Estate Transactions						($000)			
2012	Q2	83,237.4	35,830.4	1,195.4	2,306.0	23,982.1	7,743.1	..	3,650.4
	Q1	46,067.6	18,792.8	..	1,464.5	14,956.7	5,044.9	4,445.0	..
2011	Q4	53,984.6	33,310.9	857.9	3,454.9	8,891.4	4,471.4	..	1,445.0
	Q3	69,450.2	42,837.6	349.6	2,638.5	9,270.3	7,028.2	2,420.0	4,906.1
	Q2	65,987.0	32,500.1	879.3	4,091.5	15,021.7	6,507.5	6,230.0	756.8
Number of Real Estate Transactions									
2012	Q2	215	81	7	9	80	24	..	11
	Q1	129	45	..	6	54	15	5	..
2011	Q4	148	77	5	13	32	14	..	5
	Q3	171	94	3	10	33	21	4	6
	Q2	181	76	6	15	56	19	4	5
Average Value of Real Estate Transactions						($000)			
2012	Q2	$387.2	$442.4	$170.8	$256.2	$299.8	$322.6	..	$331.9
	Q1	$357.1	$417.6	..	$244.1	$277.0	$336.3	$889.0	..
2011	Q4	$364.8	$432.6	$171.6	$265.8	$277.9	$319.4	..	$289.0
	Q3	$406.1	$455.7	$116.5	$263.8	$280.9	$334.7	$605.0	$817.7
	Q2	$364.6	$427.6	$146.5	$272.8	$268.2	$342.5	$1,557.5	$151.4

[1] Total includes multiple-residential sales which are generally too low to release due to confidentiality requirements.
[2] Family Lots include country residential lots. Family lots do not include the majority of lots purchased by contractors.
[3] Duplex refers to one side only.
.. suppressed for confidentiality.

Number of Real Estate Transactions in Whitehorse (Q2 '07 to Q2 '12)



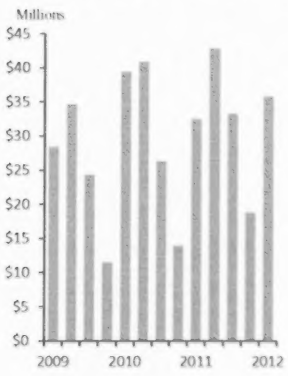
- There were 215 total real estate transactions in Whitehorse in the second quarter of 2012. This is the highest of any quarter since the third quarter of 2004 when there were 283 transactions. Over the past five years, the second quarter average number of total sales was 166.
- The high number of transactions is driven mainly by record high condo sales. There were 80 sales of condos in the second quarter compared to the previous high of 56 in the second quarter of 2011. Over the past five years, the second quarter average number condo sales has been 35.
- There were 81 house sales in the second quarter of 2012. Over the past five years, the second quarter average number of house sales has been 88.
- There were also 24 duplex sales, the highest number since the second quarter of 2004. The second quarter average over the last 5 years has been 15.
- There were 9 mobile home sales in the second quarter of this year, below the five-year second quarter average of 13.

Single Houses in Whitehorse by Subdivision

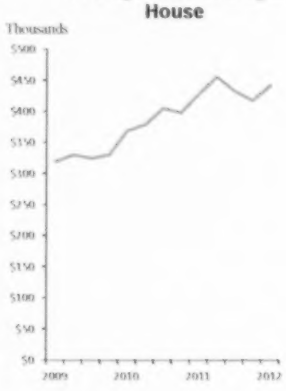
		Total	Down-town	Riverdale	Porter Creek	Granger	Country Residential[1]	Copper Ridge[2]	Takhini	Other[3]
Value of Single House Sales					($000)					
2012	Q2	35,830.4	..	3,972.5	4,932.2	1,338.0	4,515.0	16,171.9	..	4,112.0
	Q1	18,792.8	..	3,863.0	2,999.0	..	2,568.4	6,994.4	0.0	1,159.0
2011	Q4	33,310.9	1,432.0	5,994.7	8,358.2	..	1,667.0	12,773.1	..	1,069.0
	Q3	42,837.6	1,677.0	6,829.0	6,872.7	1,948.2	2,991.0	19,041.9	1,337.3	2,140.6
	Q2	32,500.1	..	4,138.5	4,117.1	2,120.0	6,794.0	12,864.5	1,388.5	..
Number of Single House Sales					(no.)					
2012	Q2	81	..	10	12	3	8	36	..	10
	Q1	45	..	11	7	..	5	16	0	3
2011	Q4	77	4	15	20	..	3	28	..	3
	Q3	94	5	16	16	4	6	39	3	5
	Q2	76	..	11	11	5	13	28	3	..
Average Price of Single Houses Sold					($000)					
2012	Q2	442.4	..	397.3	411.0	446.0	564.4	449.2	..	411.2
	Q1	417.6	..	351.2	428.4	..	513.7	437.2	0.0	386.3
2011	Q4	432.6	358.0	399.6	417.9	..	555.7	456.2	..	356.3
	Q3	455.7	335.4	426.8	429.5	487.0	498.5	488.3	445.8	428.1
	Q2	427.6	..	376.2	374.3	424.0	522.6	459.4	462.8	..

[1] Country Residential includes Wolf Creek, Pineridge, Mary Lake, MacPherson, Hidden Valley etc.
[2] Includes Logan and Ingram.
[3] Other includes house sales in Hillcrest, Crestview and Valleyview.
.. = suppressed for confidentiality. Rows may not total due to rounding.

Value of Single House Sales



Average Price of Single House

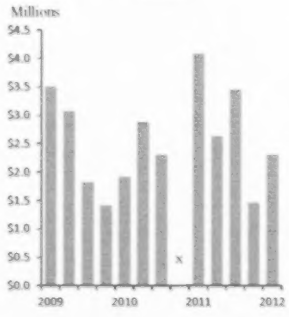


- There were 81 house sales in Whitehorse in the second quarter of 2012 with an average price of $442,400, the second highest average on record.
- The highest average for the second quarter was country residential homes at $564,400 with 8 sales.
- Compared to 3 years ago, the average house price has increased 38.4% while inflation over that period has increased by 6.2%. This shows an inflation adjusted increase of 32.2% over the last 3 years (38.4%-6.2%=32.2%).
- The *median* house price in the second quarter was $428,000, meaning half the houses sold were above this figure and half below.

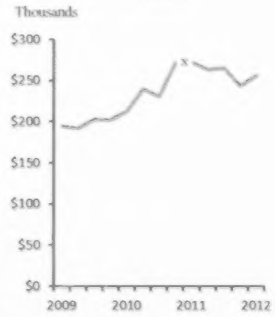
Mobile Homes in Whitehorse

- There were 9 mobile homes sales in Whitehorse in the second quarter of 2012 totalling $2,306,000. This works out to an average of $256,200.
- The highest average sale value for mobile homes was in the second quarter of 2011 when it reached $272,800. However, it should be noted that there is a fair bit of volatility in the average sale price of mobile homes due to the relatively small number of sales in any given quarter.

Value of Mobile Home Sales



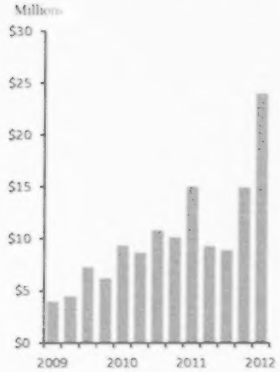
Average Price of Mobile Home



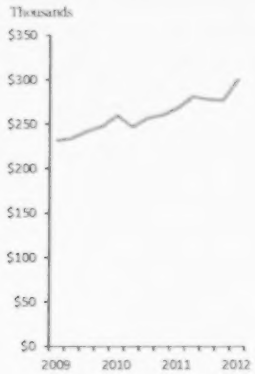
x = suppressed for confidentiality

Condominiums in Whitehorse

Value of Condominium Sales



Average Price of Condominiums



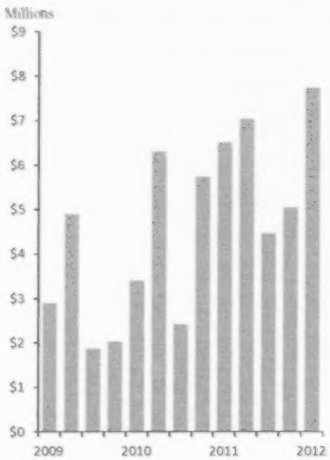
- Condo sales in the second quarter of 2012 reached a record-high $23,982,100. This is an increase of $8,960,400, or 59.6%, over the previous high of $15,021,700 in the second quarter of 2011.
- There were 80 condo sales in the second quarter, also a record high. This is an increase of 24 sales, or 42.9%, over the previous record which was in the second quarter of 2011 (56).
- The average condo price was a record-high at $299,800. The previous high was recorded in the third quarter of 2011 at $280,900.

Duplexes[1] in Whitehorse

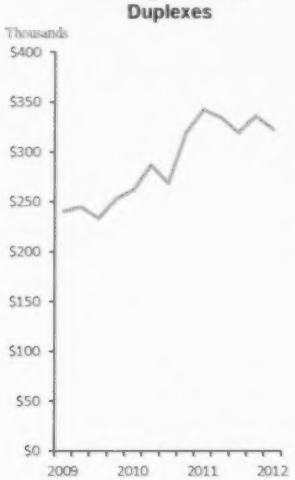
- Duplex sales in the second quarter of 2012 also reached a record-high of $7,743,100. This is a slight increase of $714,900, or 10.2%, over the previous high of $7,028,200 in the third quarter of 2011.
- There were 24 duplex sales in the second quarter, also a record high. This is an increase of 2 sales over the previous record which was in the third quarter of 2010.
- The average duplex price was $322,600. The record high was recorded in the second quarter of 2011 at $342,500.

[1] Duplex refers to one side only.

Value of Duplex Sales



Average Price of Duplexes



Information sheet no. 58 - Nov 2012

Yukon
Executive Council Office
Bureau of Statistics

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